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 Transaction No: DSM01164247
 Assistant Registrar of Title

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21 TFN-833



TANZANIA INVESTMENT CENTRE

LEASEHOLD AGREEMENT

(Issued under Section 20 of the Land Act, Cap. 113 [R.E.2002])

Certified true copy of the Original
 Sign: *[Signature]* Date: 19 NOV 2020
 CATHERINE KAROKOLA
 Advocate, Notary Public & Commissioner
 for Oaths

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TANZANIA INVESTMENT CENTRE

THE LAND ACT
(No. 4 of 1999)

DERIVATIVE RIGHT
(Under Section 20)

C.T. No: DSMT 1006678
L.O. No:
LD. No: 118014

Made and entered into this..... day of 2020

BETWEEN

TANZANIA INVESTMENT CENTRE (TIC)

A body corporate established under The Tanzania Investment Act, 1997 (Act No. 26 of 1997) by order published in the Official Gazette as Government Notice no. 291 of 1997; of P.O Box 938 DAR ES SALAAM (thereinafter referred to as the "LESSOR") on the one part

AND

ALLMUSS PROPERTIES TANZANIA LIMITED

of P.O Box 79651 DAR ES SALAAM and having certificate of incentives No. 021228 (hereinafter referred to as the "LESSEE") on the other part.

THIS LEASE WITNESSES as follows:

WHEREAS the Lessor is the holder of a Right of Occupancy registered in the Land Registry at DAR ES SALAAM under Title No. DSMT 1006678 in respect of land within Plot No. **562, 563 & 564** situated at **Kawe** in **Kinondoni Municipality**, and in the terms thereof is authorized to grant leases, the Lessor hereby demises unto the Lessee the land being more fully described in the schedule hereto for a term of **Ninety Eight** years commencing on the **First** day of **July, Two Thousand and Twenty** and expiring on the **Thirty** day of **June, Two Thousand One Hundred and Eighteen** subject to the provisions of the land Act No. 4 of 1999 and regulations made thereunder and subject to the following conditions:

Certified true copy of the Original
S. 4
19/Nov/2020
BERNINE KARUKOJA
Notary Public & Commissioner
for Oaths

The Land shall be used for **Residential Buildings (other than dwelling houses)** purposes only **Use Group B Use Class (d)** as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.

PART A: THE LESSEE SHALL:

1. **HAVING** paid in advance Land Rent up to June, 2019, thereafter continue to pay Tshs **600,768.00/=** (Tanzania Shillings Six Hundred Thousand Seven Hundred Sixty Eight) or any other amount as assessed by the Commissioner for Lands or Authorised Officer being annual Land Rent, and 10% thereto being TIC Facilitation Fee, payable on the first day of July in every year of the term.
2. **BE** liable to pay any and all costs arising here from and in particular;
 - (i) Any fees or stamp duties which may be discovered to be payable in connection with the Lease;
 - (ii) An amount or amounts levied by the duly authorized institutions by way of rates or like local property taxes;
 - (iii) An amount or amounts equal to any rates or like levy paid by the Lessor in respect of the Land or improvements thereon;
3. **DEVELOP** the land by establishing and operating a project for construction of commercial buildings for lease **within thirty-six months** from the date of signing of this Derivative Right. To that end, the lessee shall;
 - (i) Submit building plans to the **Kinondoni Municipality** within six months from the commencement of this lease.
 - (ii) Begin construction of building(s) in permanent materials within six months after the approval of the plans.
 - (iii) Complete construction within thirty six months from the day of commencement of this lease.
4. **BE RESPONSIBLE** for:
 - i. The protection of all beacons on the Land throughout the term of the Lease. Missing beacons will have to be re-established at any time at the Lessee's expenses as assessed by the Director responsible for Surveys and Mapping.
 - ii. Preserving the environment and protecting the soil against soil erosion; and do all things which may be required by the authorities responsible for environment, to achieve such objective.
 - iii. Fence the land with a good quality fencing, car parking spaces shall be provide as required by the Authority. Loading unloading facilities shall be provided within the boundaries of the land

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Signed: _____ Date: 19/NOV/2020
CATHERINE KAROKOLA
Advocate, Notary Public & Commissioner
for Oaths

SCHEDULE

ALL that Land known as Plot No. 562, 563 & 564 situated at Kawe Medium Density in Kinondoni Municipality, measuring Four thousand seven hundred sixty eight (4768) square metres, shown for identification only edged red on the plan attached to this Lease Agreement and defined on the registered Survey Plan Numbered deposited at the Office responsible for Surveys and Mapping at Dar es Salaam.

SEALED with the COMMON SEAL of the said]
TANZANIA INVESTMENT CENTRE and]
DELIVERED in the presence of us this 27th]
day of October 2020]

Signature *[Signature]*
Postal Address P.O. Box 933 D/M
Qualification EXECUTIVE DIRECTOR

Signature *[Signature]*
Postal Address P.O. Box 933 D/M
Qualification SENIOR LEGAL OFFICER

SEALED with the COMMON SEAL of the said]
ALLMUSS PROPERTIES TANZANIA]
LIMITED and]
DELIVERED in the presence of us this day]
of 2020]

Signature *[Signature]*
Postal Address 79651
Qualification Managing Director

Signature *[Signature]*
Postal Address 79651
Qualification Company Secretary

Certified true copy of the Original
Sign: *[Signature]* Date: 19 Nov 2020
CATHERINE KAROKOLA
Advocate, Notary Public & Commissioner
for Oaths